

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF TEXAS
WACO DIVISION**

In re:	§	
	§	
WM PROPERTIES, LTD.	§	CASE NO. 10-60918-rbk
	§	
Debtor.	§	Chapter 11

DEBTOR'S NOTICE OF FILING EXTENDED BUDGET

WM Properties, Ltd. ("Debtor") hereby files its proposed extended budget for October 2010 through July 2011 ("Budget"), pursuant to the Agreed Order Authorizing Debtor's Use of Cash Collateral, dated September 7, 2010 [Docket No. 43]. The attached Budget was forwarded to counsel for Pacific Mercantile Bank ("PMB") on September 20, 2010. PMB has not approved the proposed Budget at this time.

Respectfully submitted,

/s/ Clay M. Taylor

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COUNSEL FOR WM PROPERTIES, LTD.

WM PROPERTIES, LTD.
MONTHLY BUDGET
8/1/10-7/31/11

	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	April 2011	May 2011	June 2011	July 2011
INCOME												
Lease Income	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00	\$4,250.00
Insurance Reimb	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00	82.00
Property Tax Reimb	424.00	424.00	424.00	424.00	424.00	424.00	424.00	424.00	424.00	424.00	424.00	424.00
Admin. Fee	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
Use of Reserve funds for prop taxes & insurance	0.00	0.00	356.00	0.00	5,838.00	5,088.04	0.00	0.00	5,703.82	989.00	0.00	0.00
Less prior month credit	(379.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	\$4,527.00	\$4,906.00	\$5,262.00	\$4,906.00	\$10,744.00	\$9,994.04	\$4,906.00	\$4,906.00	\$10,509.82	\$5,895.00	\$4,906.00	\$4,906.00
EXPENSES												
Real Property Tax-Bell County						(5,088.04)						
Real Property Tax-Santa Barbara County					(5,838.00)				(5,703.82)			
Accing/Data Proc & Reimb Costs to BCSK (8.5%)		(361.25)	(361.25)	(361.25)	(361.25)	(361.25)	(361.25)	(361.25)	(361.25)	(361.25)	(361.25)	(361.25)
Insurance			(356.00)							(989.00)		
Reserve for Real Estate Taxes	0.00	(2,400.00)	(2,400.00)	(2,400.00)	(1,863.02)	(1,863.02)	(1,901.28)	(1,901.28)	(1,901.26)	(1,370.00)	(1,370.00)	(1,370.00)
Reserve for Insurance		(178.00)	(178.00)	(142.00)	(142.00)	(142.00)	(142.00)	(142.00)	(142.00)	(142.00)	(85.00)	(85.00)
Franchise Tax Board			(800.00)						(800.00)			
Trustee Fees			(250.00)			(250.00)			(250.00)			(250.00)
Total Expenses	0.00	(2,939.25)	(4,345.25)	(2,903.25)	(8,204.27)	(7,704.31)	(2,404.53)	(2,404.53)	(9,158.33)	(2,862.25)	(1,816.25)	(2,066.25)
Provisional Operating Profit (Loss)	\$4,527.00	\$1,966.75	\$916.75	\$2,002.75	\$2,539.73	\$2,289.73	\$2,501.47	\$2,501.47	\$1,451.49	\$3,032.75	\$3,089.75	\$2,839.75
Payment to PMB-6/23/10 payment		(1,843.29)										
Payment to PMB-7/23/10 payment		(1,348.75)										
Payment to PMB-8/23/10 payment		(1,393.76)										
Payment to PMB-9/23/10 payment			(1,393.76)									
Payment to PMB-10/23/10 payment				(1,348.75)								
Payment to PMB-11/23/10 payment					(1,393.76)							
Payment to PMB-12/23/10 payment						(1,348.75)						
Advance by BCSK to open DIP accounts	250.00					(1,395.00)	(1,395.00)	(1,395.00)	(1,395.00)	(1,395.00)	(1,395.00)	(1,395.00)
Advance by BCSK												
Repay advances by BCSK			(250.00)									
BEGINNING OF MONTH CASH IN BANK	\$ 78.81	\$ 270.01	\$ 593.00	\$ 161.00	\$ 769.99	\$ 1,960.97	\$ 2,855.70	\$ 3,962.17	\$ 5,068.64	\$ 5,125.13	\$ 6,762.88	\$ 8,457.63
END OF MONTH CASH IN BANK	\$ 270.01	\$ 593.00	\$ 161.00	\$ 769.99	\$ 1,960.97	\$ 2,855.70	\$ 3,962.17	\$ 5,068.64	\$ 5,125.13	\$ 6,762.88	\$ 8,457.63	\$ 9,902.38